

THIRTY-FIFTH ANNUAL REPORT

of the proceedings of the

PUBLIC SERVICE PENSION BOARD

pursuant to

THE PUBLIC SERVICE PENSION ACT

**for the year ended
March 31, 1982**





To the Honourable FRANK C. LYNCH-STAUTON
Lieutenant Governor of the Province of Alberta

MAY IT PLEASE YOUR HONOUR:

I have the honour to submit the Thirty-fifth Annual Report of the proceedings of the Public Service Pension Board, pursuant to *The Public Service Pension Act*, for the fiscal year ended March 31, 1982.

A handwritten signature in cursive script, reading "Lou Hyndman".

Lou Hyndman
MINISTER FOR PENSIONS





PUBLIC SERVICE
PENSION BOARD

Office of the Chairman

Room 570, Terrace Building, 9515 107 Street, Edmonton, Alberta, Canada T5K 2C3 403 427-7105

The Honourable L.D. Hyndman
Provincial Treasurer
Minister for Pensions
Government of the Province of Alberta
Edmonton, Alberta.

Sir:

In accordance with *Section 33 of The Public Service Pension Act*, I have the privilege of submitting to you the *Thirty-fifth Annual Report of the Public Service Pension Board*, for the fiscal year ended March 31, 1982.

It is significant to note that the Government of Alberta began making contributions on behalf of Government employees for the first time since Government contributions were suspended in 1954. The commencement of contributions matching the employee contributions on current service was in keeping with the establishment of Alberta Pension Fund. All receipts in excess of the amount required to meet commitments during each month are transferred to the Pension Fund. The Fund was developed to meet future liabilities of the plan.

We wish to express our appreciation for the assistance provided by Payroll and Pensions Division in supplying the statistical and financial information included in this report.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "J.E. Faries".

J.E. Faries
CHAIRMAN OF THE BOARD



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PUBLIC SERVICE PENSION BOARD

BOARD CHAIRMAN

J.E. Faries
Chairman
Government Pension Boards

MEMBERS

Gilbert Heise Manager Benefits & Salary Administration Personnel Administration Office	P.L. Morgan Representative Alberta Union of Prov. Employees
Vacant	B. Frost Representative Alberta Union of Prov. Employees



PUBLIC SERVICE PENSION ACT

REPORT ON THE ACTIVITIES OF THE BOARD AND THE OPERATION OF THE ACT

The Public Service Pension Board met a total of 10 times during the fiscal year April 1, 1981 to March 31, 1982.

The following are some of the important issues dealt with by the Board during the year:

1. Legislation relating to participation of married female employees in the plan;
2. Government's liability arising from employees' errors;
3. Transfer of N.A.I.T. and S.A.I.T. employees to the Local Authorities Pension Plan;
4. Coordination of Joint Life pensions with the Canada Pension and the Old Age Security;
5. Accrual of pensionable service by the recipients of L.T.D.I. benefits, while employed in private industry;
6. Refund of contributions to retirees who are eligible to receive retirement pensions;
7. Accommodation Allowance as pensionable income in respect of G.J. Reilly and G.T. Reilly of Aiberta House, London.
8. Inclusion of Northern Allowance in the definition of 'Salary';
9. Simultaneous coverage under two pension plans.

In addition, the Board dealt with cases relating to approval of L.T.D.I. plans, negotiation of reciprocal transfer agreements and enrollment of part-time, seasonal/sessional employees in the plan.

The Board considered and ruled on 72 individual cases involving disability retirements, prior service, pensionable re-employment, payment of commuted value of pensions and transfer of pension credits under the terms of reciprocal agreements.

Four issues of the Pension newsletter POSTSCRIPT were published and distributed during the year to all retired Alberta public employees free of charge. Its circulation is approximately 13,000. This publication keeps pensioners up to date on pension developments in the province and, to a limited degree, provides a forum for pensioners' concerns and views.

A pension seminar organized by Pension Boards Secretariat was held on October 29, 1981 at Westridge Park, Devon. Board members of all Alberta pension boards, including invited representatives from Alberta Government Telephones and the Teachers' Retirement Fund attended the seminar and contributed to the discussions on the various aspects of pension policy. The Honourable Lou Hyndman delivered the keynote address.

Eighty-eight informational seminars on the pension plan were presented during the year on behalf of the Public Service Pension Board by the Information Officer of the Pension Boards Secretariat for the employees and employer representatives participating in the plan.

The average age of employees retiring under the Public Service Pension Plan, during the year, was 62 years and 3 months, down from approximately 63 years during fiscal year 1980-81.

CONTRIBUTIONS

During the period April 1, 1981 to March 31, 1982, employee and employer contributions amounting to \$36,871,378.22 and \$35,267,171.32 respectively were received and deposited into the General Revenue Fund of the Province of Alberta, for eventual transfer to the Pension Fund as per Section 5(2) of the Pension Fund Act.

As of March 1982, there were pension accounts for 52,892 employees, including 2,302 accounts held on deposit for the employees who had terminated their service and 529 accounts of unclaimed refunds payable to employees who had left the service and whose present whereabouts were not known.

WITHDRAWALS

Withdrawals during the year amounted to \$10,831,697.81, inclusive of refunds of contributions and interest to terminated employees, refunds of excess employee and employer contributions, transfers under the terms of reciprocal agreements and transfers to registered retirement savings plans and registered pension plans without reciprocal agreements.

TRANSFERS

During the year, 78 transfers of contributions totalling \$374,923.55 were made to other pension plans under the terms of reciprocal agreements while 100 similar transfers amounting to \$866,957.28 were received from other pension plans. Details of these transfers and other transfers made by book entry are shown on page 11.

PENSION ADJUSTMENT REGULATIONS

To provide an adjustment to pensions granted under the Act, for the purpose of maintaining approximate parity with cost of living, *Section 4 of The Public Service Pension Adjustment Regulations*, being Alberta Regulation 306/69, as amended, was further amended to authorize the following adjustments, effective January 1, 1982:

- (a) pensions granted on or before January 1, 1981, were increased by 10.00%;
- (b) pensions granted after January 1, 1981, but on or before February 1, 1981, were increased by 9.17%;
- (c) pensions granted after February 1, 1981, but on or before March 1, 1981, were increased by 8.33%;
- (d) pensions granted after March 1, 1981, but on or before April 1, 1981, were increased by 7.50%;
- (e) pensions granted after April 1, 1981, but on or before May 1, 1981, were increased by 6.67%;
- (f) pensions granted after May 1, 1981, but on or before June 1, 1981, were increased by 5.83%;
- (g) pensions granted after June 1, 1981, but on or before July 1, 1981, were increased by 5.00%;
- (h) pensions granted after July 1, 1981, but on or before August 1, 1981, were increased by 4.17%;
- (i) pensions granted after August 1, 1981, but on or before September 1, 1981, were increased by 3.33%;
- (j) pensions granted after September 1, 1981, but on or before October 1, 1981, were increased by 2.50%;
- (k) pensions granted after October 1, 1981, but on or before November 1, 1981, were increased by 1.67%;
- (l) pensions granted after November 1, 1981, but on or before December 1, 1981, were increased by 0.83%;

(Alberta Regulation 23/82)

CONTRIBUTIONS RECEIVED

April 1, 1981 to March 31, 1982

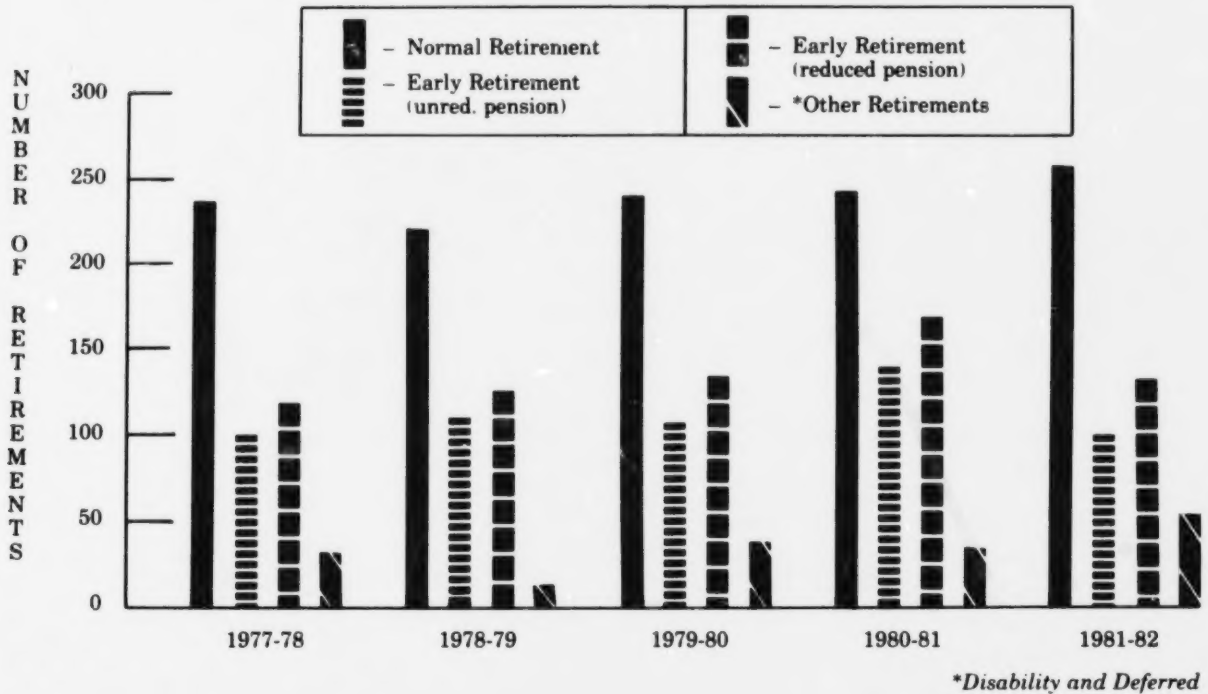
	Employee	Employer
Departmental	\$ 25,431,945.72	\$ 24,359,480.82
Alberta Alcoholism and Drug Abuse Commission	806.52	214.50
Alberta Educational Communications Corporation	67,981.53	63,486.73
Alberta Environment Research Trust	1,372.25	1,372.25
Alberta General Insurance Company	14,506.10	14,176.10
Alberta Hail and Crop Insurance Commission	49,515.00	49,515.00
Alberta Home Mortgage Corporation	160,738.23	157,485.48
Alberta Housing Corporation	292,963.20	284,634.62
Alberta Liquor Control Board	933,922.89	891,108.13
Alberta Opportunity Company	54,141.47	53,459.44
Alberta Petroleum Marketing Commission	62,605.90	62,605.90
Alberta Racing Commission	13,211.68	13,030.74
Alberta Treasury Branches	996,913.24	973,667.07
Alberta Union of Provincial Employees	11,203.86	10,558.06
Banff Centre of Continuing Education	100,909.86	100,825.96
Edmonton Civil Service Savings and Credit Union Ltd.	1,426.25	1,026.25
Energy Resources Conservation Board	735,922.12	705,376.90
Provincial Cancer Hospital Board	545,236.15	480,095.88
Public Health Units (25)	815,137.04	767,154.14
University of Alberta Hospital	2,272,100.29	2,205,240.06
University of Alberta	2,413,765.47	2,278,113.41
University of Athabasca	43,794.50	42,959.84
University of Calgary	1,053,941.58	1,004,364.33
University of Lethbridge	126,061.59	118,778.45
Workers' Compensation Board	666,644.00	628,441.26
Unclaimed Refunds	172.72	-
Suspense	-	-
Accounts Held on Deposit	4,439.06	-
	<u>\$ 36,871,378.22</u>	<u>\$ 35,267,171.32</u>

TOTAL AMOUNTS CREDITED

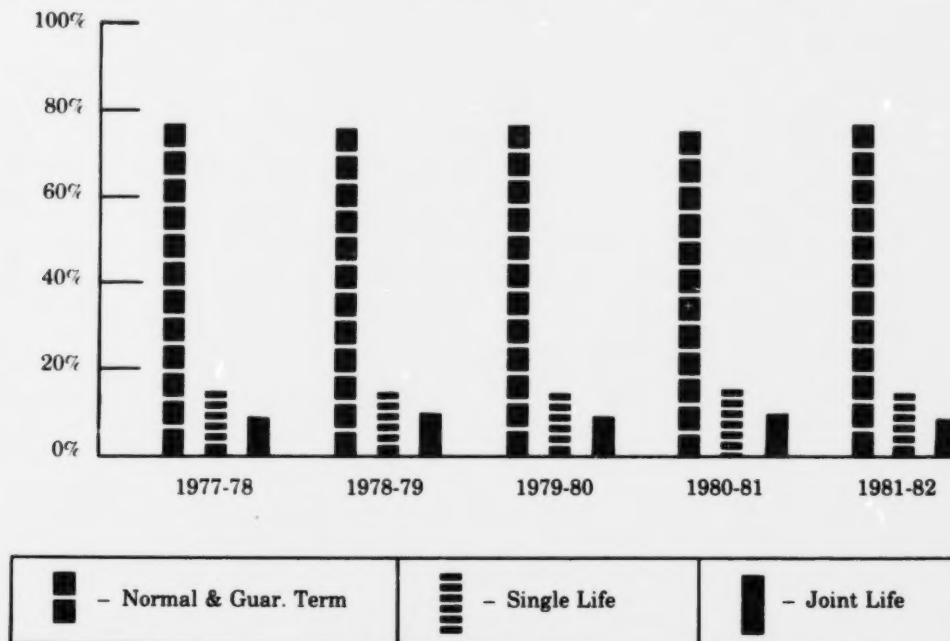
at March 31, 1982

Number of Accounts	Employees' Accounts	Employers' Accounts
31,607	\$125,172,769.83	\$25,599,995.75
308	389,682.13	46,400.53
243	62,382.17	52,027.04
2	9,044.54	8,084.06
22	110,493.96	86,386.69
96	227,058.99	198,183.79
301	414,545.92	365,880.38
367	1,166,095.35	1,002,230.98
1,391	6,133,299.89	4,799,606.15
88	165,449.65	150,490.61
88	258,488.59	145,257.20
14	84,389.61	59,635.76
2,438	2,995,911.83	2,538,629.84
11	106,416.96	68,976.66
219	346,822.10	301,289.47
1	6,947.05	5,807.62
752	3,566,376.03	2,784,342.16
647	2,348,425.49	1,804,145.58
1,063	3,501,575.30	2,721,809.82
3,674	8,466,603.97	7,019,185.93
3,726	12,608,043.05	10,013,931.34
94	103,705.68	83,956.76
1,715	5,190,245.87	4,198,021.37
235	631,610.20	514,773.70
959	3,056,172.57	2,392,125.82
529	59,660.54	-
-	401,267.56	-
2,302	7,360,958.08	1,706,839.18
<u>52,892</u>	<u>\$184,944,442.91</u>	<u>\$68,668,014.19</u>

RETIREMENTS - 5-YEAR COMPARISON



PENSION OPTIONS SELECTED - 5-YEAR COMPARISON



RETIREMENTS AND PENSIONS

Five hundred and thirty-eight retirement pensions were granted during the year, inclusive of 47 Deferred pensions, which commenced in the fiscal period. Of these, 201 pensions were coordinated with Canada Pension and/or Old Age Security. In addition, pension advances equalling 90 per cent of Normal pension were being paid at March 1982 to 18 retirees pending receipt of choice of pension option.

Thirty-eight Spousal Pensions were granted to the spouses of the employees who had died while still in service. Nineteen of these pensions were co-ordinated with Old Age Security.

As of March 1982, there were 6,390* pensions being paid to the pensioners or the surviving spouses and other beneficiaries of deceased pensioners and employees. Of these, 2,585 pensions were coordinated with Canada Pension and/or Old Age Security.

One hundred and sixty-one pensioners died during the year. Eighty-four of the pensions expired while 77 were transferred to the beneficiaries of the deceased pensioners.

**Not including pension advances.*

RETIREMENTS

Retirees, who were granted pensions during the fiscal period, took Normal, Early or Disability retirements, as follows:

Normal retirement at age 65	257
<i>(Section 9 of the Act)</i>	
Retirement under '85' Rule (unreduced pension)	98
<i>(Section 10 of the Act)</i>	
(Co-ordinated with Canada Pension and/or OAS - 76)	
Early retirement after age 55 (reduced pension)	131
<i>(Section 11(1)(a) of the Act)</i>	
(Co-ordinated with Canada Pension and/or OAS - 93)	
Retirement due to disability	5
<i>(Section 11(1)(b) of the Act)</i>	
(Co-ordinated with OAS - 4)	
Total Disability retirements - 5	
Partial Disability retirements - 0	
TOTAL RETIREMENTS DURING THE YEAR	<u>491*</u>
 Deferred pensions commenced during the year	 47
(Co-ordinated with Canada Pension and/or OAS - 28)	

**Not including pension advances being paid pending choice of pension option.*

SURVIVOR BENEFITS

The following Spousal Pensions were granted during the year to the spouses of deceased employees:

Spousal Pension – Single Life	20
Spousal Pension – Guaranteed Term 5 years	5
Spousal Pension – Guaranteed term 10 years	3
Spousal Pension – Guaranteed term 15 years	1
Spousal Pension – Guaranteed Term 20 years	9
	<u>38</u>

Number of Spousal Pensions coordinated with Old Age Security	19
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Lump sum payments to surviving spouses and other beneficiaries of deceased employees	\$328,306.95
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PENSIONS

Pensions in effect at March 1982:

Normal Pension (Guaranteed Term 5 years)	1,296
Single Life Pension	725
Guaranteed Term Pension – 10 years	1,610
Guaranteed Term Pension – 15 years	924
Guaranteed Term Pension – 20 years	614
Joint Life Pension (unreduced)	248
Joint Life Pension reducible by 1/2	113
Joint Life Pension reducible by 1/3	232
Spousal Pension – Single Life	257
Spousal Pension – Guaranteed Term 5 years	34
Spousal Pension – Guaranteed Term 10 years	69
Spousal Pension – Guaranteed Term 15 years	68
Spousal Pension – Guaranteed Term 20 years	200
Total number of pensions in effect at March 1982	<u>*6,390</u>

Number of pensions co-ordinated with Canada Pension and/or Old Age Security	2,585
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**Not including 18 pension advances
being paid to retirees, pending
choice of pension option by them.*

DOLLAR VALUE OF PENSIONS

Monthly dollar value of pensions at March 1982:

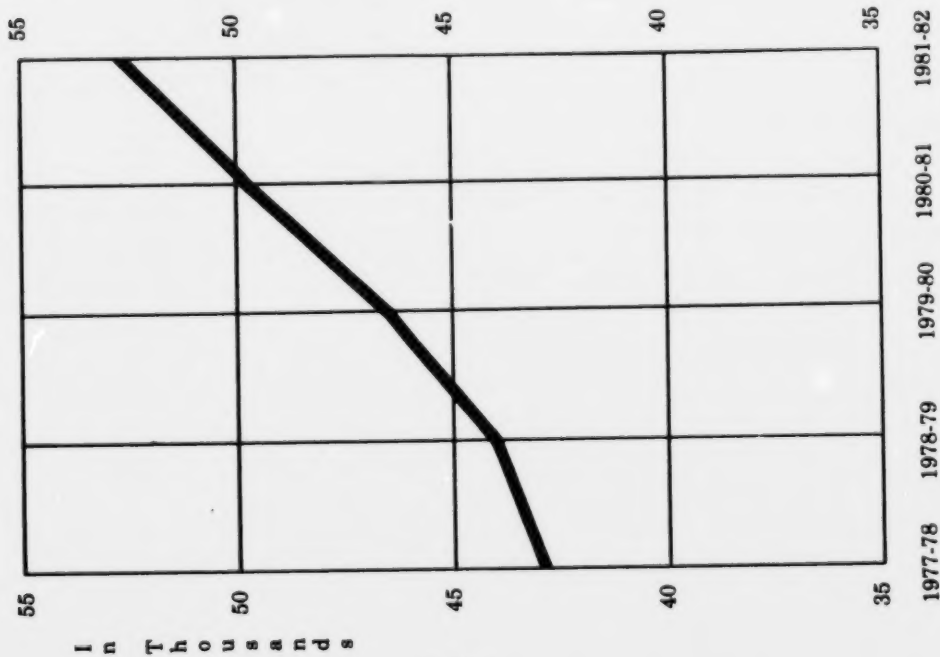
Dollar Value per month	Member Pensions	PENSIONS	
		Number	Percentage
\$ 0 to 499.....		3,558	61.7
500 to 999.....		1,630	28.3
1000 to 1,499.....		462	8.0
1,500 to 1,999.....		83	} 2.0
2,000 to 2,499.....		18	
2,500 to 2,999.....		8	
3,000 to 3,499.....		2	
Over 3,500.....		<u>1</u>	
		<u>5,762</u>	

Spousal Pensions

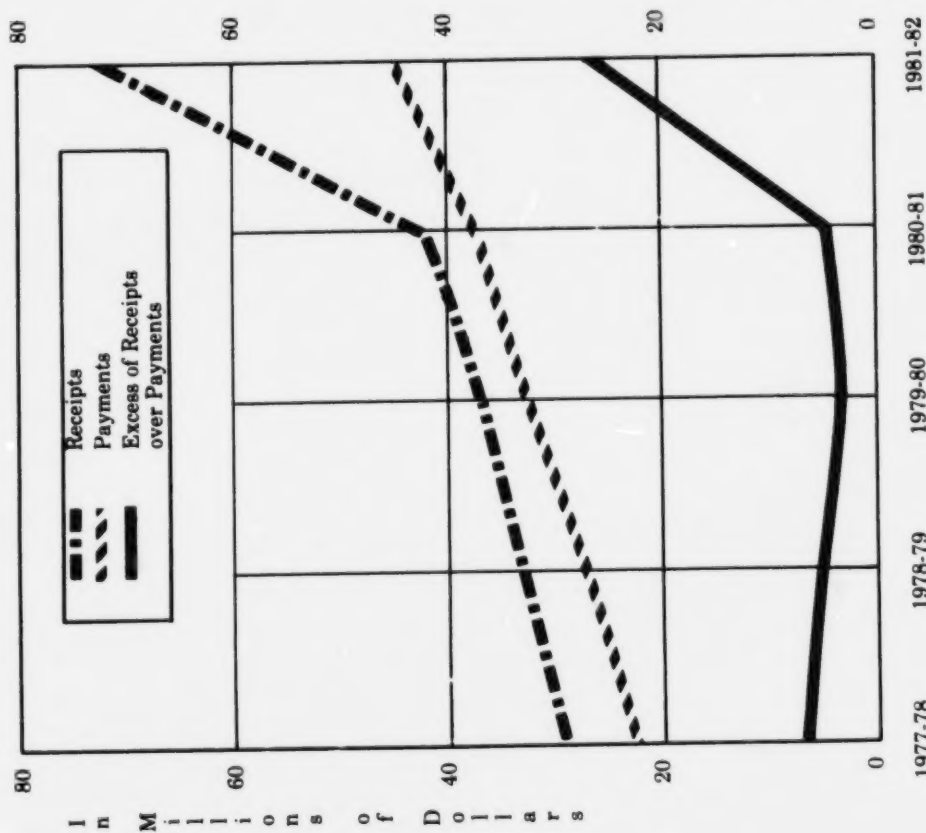
0 to 499.....	485	77.0
500 to 999.....	125	20.0
1,000 to 1,999.....	15	2.5
1,500 to 1,999.....	2	} 0.5
2,000 to 2,499.....	0	
2,500 to 2,999.....	<u>1</u>	
	<u>628</u>	
Total number of pensions being paid at March 1982	6,390	

The lowest pension at March 1982 was \$8.00 per month and the highest was \$4,036.00 per month. The Average pension was \$483.00 per month.

PENSION ACCOUNTS



RECEIPTS AND PAYMENTS - 5-YEAR COMPARISON



Note: The increase in 'Excess of Receipts over Payments' during 1981-82 reflects Government's policy to make regular employer contributions on behalf of its employees effective April 1, 1981

RECIPROCAL AGREEMENT TRANSFERS

Pension Plan	Transfers To		Transfers From	
	Number	Amount	Number	Amount
Alberta Government Telephones	26	\$ 91,619.40	8	\$ 70,720.64
Alberta Teachers' Retirement Fund	14	32,477.16	11	90,373.12
Govt. of Canada, Treasury board	18	98,125.96	59	462,333.33
B.C. Superannuation Commission	14	96,948.92	-	-
Government of Ontario	1	10,411.48	-	-
Manitoba Civil Service Superannuation Board	4	41,808.81	3	34,429.34
O. M. E. R. S.	-	-	10	85,656.78
Government of New Brunswick	-	-	1	3,285.22
Saskatchewan Health Care Assn.	-	-	6	112,468.03
University of Toronto	-	-	1	6,883.42
McGill University	-	-	1	807.40
University of Guelph	1	3,531.82	-	-
Totals	78	\$ 374,923.55	100	\$ 866,957.28

TRANSFERS BY BOOK ENTRY

Pension Plan	Transfers To	Transfers From
Public Service Management Pen. Plan	\$ 2,751,037.37	\$ 88,626.42
Local Authorities Pension Plan	810,441.03	808,151.71
Universities Academic Pension Plan	453,797.92	4,140.48
Special forces Pension Plan	8,818.36	-
Totals	\$ 4,024,094.68	\$ 900,918.61

RECIPROCAL AGREEMENTS

For the purpose of transferring pension credits on a reciprocal basis, there were 33 agreements in effect between Public Service Pension Board and other pension authorities, as of March 31, 1982:

IN ALBERTA

Alberta Government Telephones Pension Board
Board of Administrators, Teachers Retirement Fund
Local Authorities Pension Board
Public Service Management Pension Board
Universities Academic Pension Board

OUTSIDE ALBERTA

Government of Canada, Treasury Board
Government of British Columbia Superannuation Commission
Government of Manitoba Civil Service Superannuation Board
Government of New Brunswick, Minister of Finance
Government of Ontario, Minister of Government Services
Government of Prince Edward Island, Minister of Finance
Government of Saskatchewan, Public Service Superannuation Board
Council of Maritime Premiers
Board of Governors, Dalhousie College and University
Board of Governors, University of Guelph
University of Manitoba
Board of Governors, McGill University
Board of Governors, McMaster University
Board of Governors, University of Regina
Board of Governors, University of Toronto
Board of Governors, Ontario Colleges of Applied Arts & Technology
Board of Governors, Ryerson Polytechnical Institute
Central Mortgage and Housing Corporation
Crown Investments Corporation of Saskatchewan
Health Care Sciences Centre of Manitoba
Ontario Municipal Employees Retirement Board
Ontario Teachers Superannuation Commission
Ontario Workmen's Compensation Board
Saskatchewan Health Care Association
Saskatchewan Municipal Employees' Superannuation Board
Saskatchewan Power Corporation Superannuation Board
Saskatchewan Teachers' Superannuation Board
Regina Civic Employees Superannuation and Benefits Plan

COMPARATIVE STATEMENT

(April 1, 1947 to March 31, 1982)

FISCAL YEAR	RECEIPTS			PAYMENTS			EXCESS OF RECEIPTS OVER PAYMENTS
	Member Contributions	Employer Contributions	Total Receipts	Benefits	Withdrawals	Total Payments	
1947/60	\$ 12,233,317.05	\$ 5,261,456.93	*\$ 17,550,870.30	\$ 8,514,556.93	\$ 2,556,205.27	\$ 11,070,762.20	\$ 6,480,108.10
1960/61	1,976,032.98	492,346.71	2,468,379.69	1,319,198.00	343,122.72	1,662,320.72	806,058.97
1961/62	2,163,339.88	469,150.78	2,632,490.66	1,473,879.29	467,148.24	1,941,027.53	691,463.13
1962/63	2,121,808.56	520,203.37	2,642,011.93	1,614,510.77	546,315.99	2,160,826.76	481,185.17
1963/64	2,798,851.00	600,759.89	3,399,610.89	1,755,304.29	603,894.26	2,359,198.55	1,040,412.34
1964/65	3,343,876.99	758,044.04	4,101,921.03	2,116,451.43	886,001.77	2,992,453.20	1,119,467.83
1965/66	3,644,732.93	787,876.87	4,432,609.80	2,376,187.69	918,703.01	3,294,890.70	1,137,719.10
1966/67	4,008,212.10	912,835.41	4,921,047.51	2,835,781.70	947,400.45	3,783,182.15	1,137,865.36
1967/68	5,242,649.91	1,230,585.37	6,473,235.28	3,402,953.59	1,084,408.31	4,487,361.90	1,985,873.38
1968/69	5,319,615.04	1,235,271.33	6,554,886.37	3,863,902.58	1,275,485.10	5,139,387.68	1,415,498.69
1969/70	6,800,818.55	1,710,202.40	8,511,020.95	4,682,537.41	1,712,265.92	6,394,803.33	2,116,217.62
1970/71	7,501,032.38	1,953,995.89	9,455,028.27	5,466,241.33	1,507,943.64	6,974,184.97	2,480,843.30
1971/72	8,684,400.51	2,464,379.63	11,148,780.14	6,629,109.55	1,790,400.12	8,419,509.67	2,729,270.47
1972/73	8,916,839.25	2,625,291.43	11,542,130.68	7,808,964.85	2,333,933.15	10,142,898.00	1,399,232.68
1973/74	10,516,331.92	3,007,547.79	13,523,879.71	8,927,095.04	3,475,321.43	12,402,416.47	1,121,463.24
1974/75	11,826,621.00	3,764,940.30	15,591,561.30	10,389,976.87	3,870,214.09	14,260,190.96	1,331,370.34
1975/76	17,792,823.66	5,337,977.67	23,130,801.33	13,056,062.45	3,421,897.50	16,477,959.95	6,652,841.38
1976/77	19,633,141.86	5,808,330.72	25,441,472.58	15,746,748.96	4,122,997.04	19,869,746.00	5,571,726.58
1977/78	22,432,738.14	6,678,963.62	29,111,701.76	18,101,303.18	4,422,141.51	22,523,444.69	6,588,257.07
1978/79	25,382,214.29	7,569,947.58	32,952,161.87	21,171,641.99	6,354,353.52	27,525,995.51	5,426,166.36
1979/80	27,974,850.94	8,377,126.59	36,351,977.53	24,743,027.82	8,597,689.89	33,340,717.71	3,011,259.82
1980/81	32,482,442.00	10,090,721.00	42,573,163.00	29,171,261.00	8,630,918.00	37,802,179.00	4,770,984.00
1981/82	36,871,378.22	135,267,171.32	72,138,549.54	34,554,321.07	10,831,697.81	45,386,018.88	126,752,530.66
TOTALS	\$279,668,069.16	\$106,925,126.64	\$386,649,292.12	\$229,721,017.79	\$70,680,458.74	\$300,401,476.53	\$ 86,247,815.59

* Includes accrued interest of \$56,096.32 for the year 1951/52, which is not reflected in the employee or employer contributions.

† Increases reflect Government's policy to make regular employer contributions on behalf of its employees effective April 1, 1981.

Note: Contributions and 'Excess of Receipts over Payments' do not include interest.



PUBLIC SERVICE PENSION ACT

SUMMARY OF REVENUE AND EXPENDITURE TRANSACTIONS

for the year ended 31-Mar-82

REVENUE			
	1981-82	1980-81	
Contributions:			
Employees	\$ 36,871,378.22	\$ 32,482,442.00	
Employers	<u>35,267,171.32</u>	<u>10,090,721.00</u>	
	<u>\$ 72,138,549.54</u>	<u>\$ 42,573,163.00</u>	
EXPENDITURE			
Benefits:			
Pensions and annuities	\$ 34,226,014.12	\$ 28,931,094.00	
Payment to beneficiaries	<u>328,306.95</u>	<u>240,167.00</u>	
	<u>\$ 34,554,321.07</u>	<u>\$ 29,171,261.00</u>	
Withdrawals:			
Contributions and interest in respect of employees leaving the service	8,780,905.66	7,323,736.00	
Contributions and interest in respect of employees transferred to other pension authorities without reciprocal agreements	1,507,166.78	871,684.00	
Contributions and interest in respect of employees transferred to other pension authorities with reciprocal agreements	374,923.55	330,667.00	
Refund of excess contributions	<u>168,701.82</u>	<u>104,831.00</u>	
	<u>10,831,697.81</u>	<u>8,630,918.00</u>	
	<u>\$ 45,386,018.88</u>	<u>\$ 37,802,179.00</u>	
Excess of revenue over expenditure for the year	<u><u>\$26,752,530.66</u></u>	<u><u>4,770,984.00</u></u>	

PUBLIC SERVICE PENSION ACT

NOTE TO THE SUMMARY OF REVENUE AND EXPENDITURE TRANSACTIONS

March 31, 1982

Transfers

The following contributions and interest were transferred by book entry and are not reflected in the Summary of Transactions:

Transfers to:

Local Authorities Pension Act	\$ 810,441.03
Public Service Management Pension Act	2,751,037.37
Universities Academic Pension Act	453,797.92
Special Forces Pension Act	8,818.36
	<u>\$4,024,094.68</u>

Transfers from:

Local Authorities Pension Act	808,151.71
Public Service Management Pension Act	88,626.42
Universities Academic Pension Act	4,140.48
	<u>\$ 900,918.61</u>

